# Kaya Limited

**August 12, 2026**

To,

BSE Limited
Market Operations Department,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code: 539276

National Stock Exchange of India Limited
'Exchange Plaza', 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra(E), Mumbai 400051 NSE
Symbol: KAYA

**Subject: Submission of Notice of the Extra Ordinary General Meeting ("EOGM") of the Company.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and in furtherance to our intimation dated August 10, 2026, please find enclosed herewith the Notice for convening Extra-Ordinary General Meeting (EOGM) of the shareholders of the Company, to be held on Saturday, September 05, 2026 at 10:00 A.M. through Video Conferencing or Other Audio Visual Means (VC/OAVM), seeking approval of the Members in respect of the resolution set out in the EOGM Notice.

In compliance with Section 108 of the Companies Act, 2013 ('Act') and other applicable provisions of the Act, read with the applicable Rules, Listing Regulations, the provisions of relevant MCA Circulars and other law(s) as applicable, the Company is providing e-voting facility to the shareholders, whose names appear in the Register of Members / List of Beneficial Owners as on Monday, August 31, 2026 ("Cut-Off Date"), to cast their votes electronically on the resolution as set forth in the EOGM Notice, using remote e-voting system as well as e-voting at the EOGM through electronic voting system. The Company has engaged the services of NSDL for this purpose.

Further, in accordance with the provisions of the relevant MCA Circulars, the Company has sent the EOGM Notice along with Explanatory Statement by electronic mail only to all its shareholders who have registered their email addresses with the Company or depository / depository participants today i.e. Wednesday, August 12, 2026.

The facility of e-voting will be available for the following period:

| | |
|---|---|
| **Commencement of Remote e-voting** | From 09.00 A.M. (IST) on Wednesday, September 02, 2026 |
| **End of Remote e-voting** | Up to 05.00 P.M. (IST) on Friday, September 04, 2026 |

The same will be made available on company's website at www.kaya.in.

We request you to kindly take the aforesaid information on record.

**For Kaya Limited**

SHILPA ASHUTOSH RATHI

Digitally signed by SHILPA ASHUTOSH RATHI
Date: 2026.08.12 14:34:22 +05'30'

**Shilpa Rathi**
**Company Secretary and Compliance Officer**
**Encl:** Notice of EOGM

# KAYA LIMITED

**CIN: L85190MH2003PLC139763**
**Reg. Office:** 23/C, Mahal Industrial Estate, Mahakali Caves Road, Near Paperbox Lane, Andheri (East), Mumbai – 400093.
**Tel:** 022-6619 5000, **Fax No.** 022-6619 5050.
**Website:** www.kaya.in **Email:** investorrelations@kayaindia.net

## NOTICE OF EXTRAORDINARY GENERAL MEETING

*(Pursuant to section 101 of the Companies Act, 2013)*

Dear Shareholders,

Notice is hereby given to the members of Kaya Limited ("**the Company**") that the Extraordinary General Meeting ("**EGM**") is scheduled to be held on **Saturday, September 05, 2026, at 10:00 A.M. through Video Conferencing/Other Audio-Visual Means (VC/OAVM)** to transact the following business:

**SPECIAL BUSINESS**

**Item No. 01**

**To consider and approve issue of equity shares on preferential basis to the identified person and other matters related thereto.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "**Act**") and applicable rules made thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any statutory modifications(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred as "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred as "**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, (hereinafter referred as "**SEBI SAST Regulations**") and subject to other applicable rules / regulations / guidelines / notifications / circulars and clarifications issued thereunder, if any, from time to time by the Ministry of Corporate Affairs (hereinafter referred as "**MCA**"), the Securities and Exchange Board of India (hereinafter referred as "**SEBI**") and/or any other statutory or regulatory authorities, including the National Stock Exchange of India Limited and the BSE Limited (hereinafter referred as "**Stock Exchanges**") and/ or any other competent authorities to the extent applicable, and subject to all necessary approval(s) of any other statutory or regulatory authorities, as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to include any duly constituted/to be constituted committee thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the members of the Company, be and is hereby accorded to the Board to create, issue, offer and to allot 18,24,150 (Eighteen Lakhs Twenty Four Thousand One Hundred and Fifty) equity shares of Face Value of ₹ **10**/- (Indian Rupees Ten Only) each of the Company ("**Subscription Shares**") on a preferential issue basis, **("Preferential Issue")** to Axana Estates LLP and Plutus Investments India Private Limited (**"Proposed Allottee**") respectively, who is not a promoter and do not belong to the promoter(s) and the promoter group of the Company, in one or more tranches, for consideration in the form of cash at a price of ₹**274.10** /- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) per Equity

Share [including a premium of ₹ **264.10**/- (Indian Rupees Two Hundred Sixty-Four and Ten Paisa Only] (**"Issue Price"**), aggregating to ₹ **49,99,99,515** (Indian Rupees Forty-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Five Hundred Fifteen Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **"Floor Price")** on such terms and conditions as set out herein, in the Offer Letters, and in the explanatory statement to this Notice as on the Relevant Date mentioned below and as may be determined by the Board in accordance with the SEBI ICDR Regulations or other provisions of applicable law as may be prevailing at the time.

| Sr. No. | Name and details of the Proposed Allottee | Category ('Promoter/Promoter Group'/ 'Non Promoter') | Number of Equity Shares to be allotted @ Rs. 274.10 per equity share | Name of the Ultimate Beneficial Owner |
|---|---|---|---|---|
| 1 | Axana Estates LLP | Non-Promoter – Body Corporate | 8,45,009 | Mr. Mithun Padam Sacheti |
| | | | | Mr. Siddhartha Sacheti |
| | | | | Mr. Yash Siddhartha Sacheti |
| | | | | Mr. Arpit Khandelwal |
| 2 | Plutus Investments India Private Limited | Non-Promoter – Body Corporate | 9,79,141 | Mr. Arpit Khandelwal |
| | | | | Mr. Suresh Chander Koolwal |
| | | | | Mr. Ramesh Siyani |
| **Total** | | | **18,24,150** | |

**RESOLVED FURTHER THAT** the Subscription Shares to be issued and allotted to the Proposed Allottee shall be fully paid up and rank *pari passu* with the existing equity shares of the Company, in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and subject to the requirements of all applicable laws, and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the "Relevant Date" for the purpose of determination of the price of the Subscription Shares to be issued and allotted as above, as per SEBI ICDR Regulations is Thursday, August 06, 2026 being the date which is 30 (Thirty) days prior to the date of passing of this special resolution and the minimum issue price has been determined accordingly in terms of provisions of Chapter V of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of Subscription Shares under the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The Subscription Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case may be.

b) The Subscription Shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

c) The Subscription shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority (including but not limited to the

Stock Exchanges and/or SEBI), the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

d) The Subscription Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

e) The consideration for Preferential Issue shall be paid to the Company from the bank account of the Proposed Allottee at the time of allotment.

f) Without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the Explanatory Statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations annexed hereto, which shall be deemed to form part hereof.

g) The Subscription Shares so offered and allotted to the Proposed Allottee shall be free and clear of all encumbrances other than any lock-in or transfer restrictions prescribed under the applicable law.

h) The Subscription Shares so allotted to the Proposed Allottee under this resolution shall not be sold/transferred, hypothecated or encumbered in any manner during the period of lock-In period provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

i) All other terms and conditions shall be set out in the Investor Offer Letters.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, the consent of the members of the Company, be and is hereby accorded to the Board to record the name and address of the Proposed Allottee in the prescribed **form PAS-5**, pursuant to sub-rule 4 of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and to issue & circulate the Private Placement Offer cum Application Letter in **form PAS-4**, to the Proposed Allottee, pursuant to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 as per the draft approved by the Board and that the allotment would be made only upon receipt of in-principle approvals from the Stock Exchanges within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** in accordance with the proviso to sub-section 6 of Section 42 of the Act, the entire consideration of the issue and allotment of the equity shares pursuant to the preferential allotment, shall be paid to the Company from the bank account of the Proposed Allottee and kept by the Company in a separate bank account in a scheduled bank and shall be utilized by the Company only after allotment and for the purpose for which the amount is raised in accordance with the provisions of applicable laws.

**RESOLVED FURTHER THAT** the Board or its committee be and is hereby authorised to issue and allot equity shares to the Proposed Allottee.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this offer, issue and allotment of Equity Shares, the Board of Directors of the Company (hereinafter referred to as "**Board**" which term shall be deemed to include any duly constituted/to be constituted committee thereof to exercise its powers including powers conferred under this resolution), or any officer/ executive/ representative and/ or any other person so authorized by the Board or the Committee, be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the above mentioned Preferential issue (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), making applications to BSE Limited and National Stock Exchange of India Limited for obtaining of approvals, filing of requisite documents with the concerned Registrar of Companies ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL"), Security and Exchange Board of India ("SEBI") and/ or such other authorities as may be necessary for the purpose and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors and to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Proposed Allottee and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds raised by issuance of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

**Item No. 02**

**To appoint Mr. Harsh Mariwala (DIN: 00210342) as Chairman and Non Executive Director with effect from November 01, 2026 upon completion of his term as Chairman and Managing Director**

**To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and the applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals as may be required, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors, the consent of the Members be and is hereby accorded to appoint Mr. Harsh Mariwala (DIN: 00210342), who has attained the age of seventy-five years, as a Chairman and Non-Executive Director, liable to retire by rotation, upon completion of his existing term as Chairman & Managing Director from November 01, 2026.

**RESOLVED FURTHER THAT** Mr. Harsh Mariwala, shall, upon completion of his existing term as Chairman & Managing Director, cease to hold the office of Managing Director and shall continue as a Non-Executive Chairman of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.

**Item No. 03**

**To approve the appointment of Mr. Rishabh Mariwala (DIN: 03072284) as Managing Director of the Company for a period of five (5) consecutive years with effect from November 01, 2026**

**To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable statutory provisions, rules, regulations or guidelines (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors, the approval of the Members be and is hereby accorded for the appointment of Mr. Rishabh Mariwala (DIN : 03072284) as the Managing Director of the Company for a period of five (5) consecutive years commencing from November 1, 2026 and ending on October 31, 2031 (both days inclusive), liable to retire by rotation, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to alter, vary or modify the terms and conditions of the appointment, in accordance with the applicable provisions of the Companies Act, 2013 and other applicable laws.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof), Chief Financial Officer and Company Secretary, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this Resolution.

**Item No.4**

**Amendments to the Kaya Employee Stock Option Plan, 2021**

**To consider, and if thought fit, to pass the following Resolution as a Special Resolution:**

**"RESOLVED THAT**, in partial modification of the special resolution passed by the Members of the Company approving the Kaya Employee Stock Option Plan, 2021 ("Kaya ESOP Plan 2021" or "Plan") and grant of stock options to the eligible employees of the Company and that of its subsidiaries under the Plan, as subsequently amended by the members from time to time, and in accordance with the applicable provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (“Act”), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Memorandum and Articles of Association of the Company; pursuant to the recommendation of the Board of Directors (hereinafter referred to as the “Board” which term shall include the Nomination and Remuneration Committee or any other committee authorized to exercise its powers including the power conferred by this resolution); and subject to such approvals, consent(s), permission(s) and sanction(s) as may be required, consent of the Members of the Company be and is hereby accorded to increase the number of Employee Stock Options ("Options") that can be granted from time to time to the eligible employees of the Company in India or outside India ("Option Grantee") under the Kaya ESOP Plan 2021, from the existing 8,03,204 Options to an aggregate of 12,03,204 Options, thereby increasing the quantum of Options that can be granted by an additional 4,00,000 Options.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to create, offer and grant from time to time such number of Options as per the revised limits as above in such manner, at such price(s), in one or more tranches, under one or more employee stock option schemes notified / to be notified under the Plan, and to issue and allot fully paid-up equity shares upon exercise of such Options ranking pari passu in all respects with the then existing equity shares of the Company, based on the terms and conditions of the Kaya ESOP Plan 2021 and as may be determined by the Board.

**RESOLVED FURTHER THAT** consent of the Members of the Company be and is hereby further accorded to the amendments in the Kaya ESOP Plan 2021, details whereof are furnished in the Explanatory Statement to this Notice and shall be deemed to be incorporated herein.

**RESOLVED FURTHER** THAT all other terms and conditions of the Kaya ESOP Plan 2021, and all subsisting consents, authorisations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Kaya ESOP Plan 2021, shall remain unchanged and continue to be in force.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing, the Board be and is hereby authorised to seek such statutory or other approvals and consents as may be necessary for the implementation of the Kaya ESOP Plan 2021, as amended from time to time, to take necessary steps for listing of the equity shares allotted under the various schemes under the Plan on the stock exchanges, to appoint one or more third party advisors / agencies as may be required, to finalise, sign and execute such letters, agreements, undertakings, documents or writings as may be required and make and accept amendments, if any, thereto, to settle any questions, difficulties or doubts that may arise in this regard and generally to do all acts, deeds, matters and things as it may deem necessary or desirable to give effect to the foregoing."

**By the Order of the Board**
**For Kaya Limited**

**Sd/-**
**Shilpa Rathi**
**Company Secretary and Compliance Officer**
**Membership No. A27457**

**Registered Office:**
23/C, Mahal Industrial Estate, Mahakali Caves Road Near Paperbox Lane, Andheri (East), Mumbai City, Mumbai, Maharashtra, India, 400093
**CIN:** L85190MH2003PLC139763
**Email. ID:** investorrelations@kayaindia.net
**Tel No.:** 022-6619 5000
**Website:** **www.kaya.in**

**Place:** Mumbai
**Date:** August 10, 2026

## NOTES AND INSTRUCTIONS:

1. In accordance with the provisions of the Act, read with the Rules made thereunder The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023, Circular No. 09/2024 dated September 19, 2024, and Circular No. 03/2025 Dated September 22, 2025, issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), other Circulars issued by MCA from time to time, and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI"), and all other applicable circulars issued in this regard ("the Circulars"), companies are allowed to hold Extra-Ordinary General Meeting ("EGM") through Video Conference/Other Audio Visual Means ("VC / OAVM") , without the physical presence of the Members at a common venue and the Circulars also provide certain relaxation form the compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Hence, in compliance with the Circulars, the EGM of the Company is being held through VC / OAVM. Members of the Company are encouraged to attend and vote at the EGM through VC / OAVM. Members are requested to refer to below in the Notes for the key details regarding the EGM for ease of reference.

2. The EGM Notice is being sent to Members on their registered email IDs with the Registrar & Share Transfer Agent ("RTA") as on the cut-off date, i.e., Friday, August 07, 2026, except for those Members whose email IDs are not registered, updated or available with the RTA.

3. It is clarified that all members of the Company as on the Cut-off Date, being Monday, August 31, 2026, (including those members who may not have received this Notice due to non-registration of their e-mail ID with the Company or the Depositories) shall be entitled to vote on the Resolution in accordance with the process specified in this Notice.

4. This Notice is also available on the Company's website at the website of e-voting agency at NSDL at http://www.evoting.nsdl.com and website of National Stock Exchange of India Limited ('NSE') at www.nseindia.com and BSE Limited (BSE) at www.bseindia.com.

5. Voting rights will be reckoned on the paid-up value of equity shares registered in the name(s) of the members as on the Cut-off Date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off Date will be entitled to cast their vote by remote e-voting. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.

6. Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.

7. The Company has appointed Mr. Sitansh Magia, partner of Magia Halwai & Associates, Company Secretaries, as the scrutinizer for conducting the e-voting process in a fair and transparent manner.

8. Voting rights will be reckoned on the paid-up value of equity shares registered in the name(s) of the members as on the Cut-off Date. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners received from the Depositories as on the Cut-off Date will be entitled to cast their vote by remote e-voting. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.

9. Members would be able to cast their votes and convey their assent or dissent to the proposed Special Resolution only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cutoff date will only be considered eligible for the purpose of e-voting. A person who becomes a member after the Cutoff date should treat this notice for information purpose only.

10. The remote e-voting period commences on **Wednesday, September 02, 2026, at 9:00 a.m.** and ends on **Friday, September 04, at 5:00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The instructions for remote e-voting are appended to this Notice. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

11. The results of the voting by e-voting will be announced on or before Tuesday, September 08, 2026, by placing it, along with the scrutinizer's report, on the website of the Company at **www.kaya.in**, and will also be communicated to Stock Exchanges. The Scrutinizer's decision on the validity of e-voting will be final.

12. The Resolutions, if approved, shall be deemed to have been passed on the last date specified for e-voting or on the date on which the requisite majority of shareholders' consent is received, whichever is later.

13. All the documents referred to in the EGM Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investorrelations@kayaindia.net.

14. Members are requested to note the following contact details for addressing e-voting related grievances to investorrelations@kayaindia.net**.**

15. The instructions for e-voting are as under:

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| **Type of shareholders** | **Login Method** |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click |

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<td>on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br><br>
2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br><br>
3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br><br>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.<br><br>
NSDL Mobile App is available on<br>
App Store Google Play</td>
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<td>Individual Shareholders holding securities in demat mode with CDSL</td>
<td>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br><br>
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links</td>
</tr>
</table>

| | |
|---|---|
| | provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br><br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br><br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https://eservices.nsdl.com/](https://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

| **Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical** | **Your User ID is:** |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12************** then your user ID is 12************** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sitansh.mha@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**:

a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **investorrelations@kayaindia.net**.

b) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@kayaindia.net If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

c) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

d) In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND RULES RELATED THERETO

The following explanatory statement, as required under Section 102 of the Companies Act, 2013 (hereinafter referred as "**Act"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred as "**SEBI ICDR Regulations**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**SEBI Listing Regulations**"), each as amended, sets out all material facts relating to the special business(es) to be dealt as mentioned in the accompanying notice dated **Monday, August 10, 2026** ("**Notice**")**:**

**ITEM NO.01.**

The Board of Directors of the Company ("Board"), at its meeting held on **Monday, August 10, 2026** , had subject to the approval of the Members of the Company and such other approvals as may be required, approved the proposal to create, issue, offer and allot by way of a preferential issue on a private placement basis, for cash consideration, of **18,24,150** (Eighteen Lakhs Twenty Four Thousand One Hundred and Fifty) Equity Shares of face value of ₹**10**/- each (Indian Rupees Ten only), at an issue price of ₹ **274.10**/- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) per equity share, inclusive of premium of ₹**264.10**/- (Indian Rupees Two Hundred Sixty-Four and Ten Paisa Only) per equity share, aggregating up to ₹**49,99,99,515**/- (Indian Rupees Forty-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Five Hundred Fifteen Only), to Axana Estates LLP and Plutus Investments India Private Limited (here in after referred as "Proposed Allottee").

**The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations, are set forth below:**

**1) The date of Passing Board Resolution for approving Preferential Issue**

The Board of Directors of the Company, at its meeting held on **Monday, August 10, 2026**, subject to necessary approval(s), approved the proposal for issuing Subscription Shares to the allottees in the 'non-promoter group' category, who have agreed to subscribe to the proposed preferential issue and have confirmed their eligibility in terms of Regulation 159 of the SEBI ICDR Regulations.

**2) Objects of the issue:**

The proceeds of the preferential issue, aggregating upto Rs. **49,99,99,515**/- (Indian Rupees Forty-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Five Hundred Fifteen Only) **('Gross proceeds')** shall be utilised by the Company in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws, as may be determined by the Board of Directors of the Company or any committee thereof from time to time. The Company intends to utilize the gross proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

a) **Capital Expenditure requirements:** The Company proposes to utilise a portion of the Issue Proceeds towards capital expenditure for the expansion and strengthening of its business operations, including but not limited to opening of new clinics, payment of rental deposits, relocation and renovation of existing clinics, acquisition and installation of new medical, diagnostic and aesthetic machines, together with related expenditure on clinic infrastructure, furniture, fixtures, interiors, and information technology and digital infrastructure.

b) **Funding of Working capital Requirements:** To meet the Company's incremental working capital requirements in connection with its existing business operations, including inventory, payments to vendors and service providers, employee benefit expenses, rentals, utilities, marketing and promotional expenses, information technology and digital infrastructure costs, logistics and distribution expenses, statutory dues and other routine operational and administrative expenses incurred in the ordinary course of business.

The timing and quantum of utilisation of the Issue Proceeds towards working capital requirements shall be determined by the management based on the Company's operational requirements and business exigencies, in the best interests of the Company and subject to applicable laws.

c) **General Corporate Purposes:** up to 25% of the proceeds will be utilized for general corporate purpose, which includes, *inter alia*, meeting ongoing general corporate exigencies and contingencies, expenses of the company as applicable is such a manner and proportion as may be decided by the Board from time to time, and / or any other general corporate purposes as may be prescribed under applicable laws.

**Utilisation of Gross proceeds:**

| Sr. No. | Particulars | Total estimated amount to be funded from the Gross proceeds (in ₹) | % of Gross Proceeds | Initiation period for utilisation of funds | Tentative timelines for utilization of Issue proceeds |
|---|---|---|---|---|---|
| 1 | Capital Expenditure requirements | **24,99,99,757.50** ***(Rupees twenty-four crores ninety-nine lakhs ninety-nine thousand seven hundred and fifty-seven and fifty paisa only)*** | **50**% | From the date of realisation of funds | Till conclusion of FY 28 |
| 2 | Working capital Requirements | **12,49,99,878.75** ***(Rupees twelve crores forty-nine lakhs ninety-nine thousand eight hundred and seventy-eight and seventy-five paisa only)*** | **25**% | From the date of realisation of funds | Till conclusion of FY 28 |
| 3 | General Corporate Purposes | **12,49,99, 878.75** ***(Rupees twelve crores forty-nine lakhs ninety-nine thousand eight hundred and seventy-eight and seventy-five paisa only)s*** | **25%** (maximum) | From the date of realisation of funds | Till conclusion of FY 28 |
| **Total** | | **49,99,99,515** ***(Rupees Forty-nine crores ninety-nine lakhs ninety-nine thousand five hundred and fifteen only)*** | **100%** | | |

***Note:*** *In terms of the NSE and BSE circular, the allocation across phases may vary within a range of ±10% to accommodate changes in project timelines or scope. This range is a reasonable estimation based on current planning and may be subject to changes but shall remain within the overall object of the issue. The allocation amongst the objects may undergo reasonable interchange or reallocation, as may be approved by the Board, subject to such changes remaining within the overall objects of the Issue and in compliance with applicable laws.*

The entire issue proceeds would be utilized for the aforementioned purposes, as per the Company's business requirements and availability of issue proceeds, within the above timelines. However, the same is based on the fund requirement and the proposed utilization schedule is based on management estimates, market conditions, business needs and other commercial and technical factors, and the actual deployment of funds will depend on a number of factors such as financial, market and sectoral conditions, business performance and strategy, and other external factors (such as competitive environment, and related government requirements, employment and disposable income levels, demographic trends, technological changes, changing customer preferences and increasing regulations or changes in government policies), which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the proceeds at the discretion of the Board (or a committee thereof), subject to necessary approvals and compliance with applicable laws.

If the issue proceeds are not utilized (in full or in part) for the objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, subject to necessary approvals and compliance with applicable laws.

The utilization of the Issue Proceeds shall be monitored by the management under the supervision of the Board of Directors / Audit Committee of the Company, and any material deviation / variation shall be dealt with and disclosed in accordance with applicable law.

**Interim Use of Proceeds:**

Pending utilisation of the proceeds for the objects stated above, the Company shall temporarily park the unutilised funds in:

- Interest-bearing deposits with scheduled commercial banks other than co-operative banks;

- Money market instruments, Liquid instruments and/ or instruments other than high-risk or capital-eroding instruments, in accordance with the Company's investment policy and applicable laws.

**3) Maximum number of specified securities to be issued and the price at which security is being offered:**

The special resolution contained in Item no. 01 of the Notice dated **Monday, August 10, 2026,** have been proposed pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 (hereinafter referred as "**Act**") and Regulations 160(b) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred as "**SEBI ICDR Regulations**"), to issue and allot 18,24,150 (Eighteen Lakhs Twenty Four Thousand One Hundred and Fifty) Equity shares of face value of **₹ 10**/- each (Indian Rupees Ten only), at an issue price of **₹ 274.10**/- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) per Equity share (*including a premium of* **₹ 264.10**/*- per Equity share)* (Indian Rupees Two Hundred Sixty-Four and Ten Paisa Only) ["**Issue Price**"], aggregating up to ₹ **49,99,99,515** (Indian Rupees Forty-Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand Five Hundred Fifteen Only) such Issue Price being not less than the minimum price as on Relevant Date, as determined in accordance with Chapter V of ICDR Regulations.

**4) The price or price band at/within which the securities offered and allotment is proposed:**

The shares are being issued at a price of **274.10**/- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) per Equity share [*including a premium of* **₹ 264.10**/- (Indian Rupees Two Hundred Sixty-Four and Ten Paisa Only) *per Equity share]* ["**Issue Price**"], aggregating up to ₹**49,99,99,515**/- (Indian Rupees **Forty-Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand Five Hundred Fifteen** Only).

**5) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made along with the report of the registered valuer:**

In terms of the provisions of Section 62(1)(c) of the Act read with rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the price/ consideration for the shares/ securities proposed to be issued on preferential basis, by way of private placement, shall be determined by the valuation report of a registered valuer.

However, second proviso of rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, provides that the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer.

In case of listed entities, allotment of shares/securities by way of preferential issue can be made at a price not less than the price as calculated in accordance with the provisions of Regulation 164 of the SEBI ICDR Regulations.

Further, Regulation 166A (1) of SEBI ICDR Regulations, inter-alia, states:

*"Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottee acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price".*

The proposed preferential issue is expected to result in allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company (on allotment of Equity shares) and thus the the Company has obtained a valuation report from an independent registered valuer and considered the same for determining the price, in accordance with the provision of Regulation 166A of the SEBI ICDR Regulations.

In view of the aforesaid, the Company has engaged M/s Samarth Valuation Advisory LLP (bearing Registration No: IBBI/RV-E/06/2021/157), as the registered valuer for obtaining the certificate as stated in Regulation 164 of the ICDR Regulations, which provided minimum floor price as ₹ **274.03**/- (Indian Rupees Two Hundred Seventy-Four and Three Paisa Only). The pricing certificate (PCS Certificate) along with the valuation report is also available at the website of the Company at www.kaya.in at https://kaya.in/media/wysiwyg/investor/pdf/valuation-report-preferential-issue.pdf

Issue Price of ₹ **274.10**/- per Equity share, for preferential issue, is not less than the floor price arrived at, in accordance with Regulation 164 and 166A of Chapter V of the SEBI ICDR Regulations, being higher of the following:

1) the 90-trading days' volume weighted average price (i.e., ₹ **261.66**/-) of the Company's shares quoted on the stock exchange (NSE Limited, being the stock exchange on which the Company has listed its securities and has highest trading volume,) preceding the "Relevant Date";

*or*

2) the 10-trading days' volume weighted average price (i.e., ₹ **274.03**/-) of the Company's shares quoted on the stock exchange (NSE Limited, being the stock exchange on which the Company has listed its securities and has highest trading volume) preceding the "Relevant Date";

*or*

3) the price determined (i.e., ₹ **274.03**/-) under the valuation report obtained by the Company from an independent registered valuer in terms of Regulation 166A.

The equity shares of the Company are listed on the National Stock Exchange of India Limited ('NSE') and BSE Limited ("BSE") and are frequently traded in accordance with the SEBI ICDR Regulations.

Further, the method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the Proposed Allottee at Rs. **274.10**/- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) being computed in accordance with Chapter V of the SEBI ICDR Regulations.

6) **Name and address of valuer from whom certificate has been obtained:**

**Name:** Samarth Valuation Advisory LLP
**IBBI Registered No.:** IBBI/RV-E/06/2021/157
**Address:** 45, Arjun Marg, DLF Phase 1, Gurugram, Haryana – 122002

7) **The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:**

Not applicable, since the entire Issue is for cash consideration.

8) **Relevant date with reference to which the price has been arrived at:**

The "Relevant Date" as per Regulation 161 of the SEBI ICDR Regulations for the determination of the floor price for issue of the Equity shares is fixed as **Thursday, August 06, 2026**, i.e., 30 (thirty) days prior to the date of the shareholders' approval, i.e., **Saturday, September 05, 2026**.

9) **Amount which the Company intends to raise by way of issuance of securities:**

The Company proposes raising an aggregate amount of upto Rs. **49,99,99,515**/- (Indian Rupees Forty-Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand Six Hundred Fifteen Only) through the issuance of 18,24,150 (Eighteen Lakh Twenty-Four Thousand One Hundred Fifty) equity shares on a preferential basis, at an issue price of ₹ **274.10**/- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) per Equity share [including a premium of ₹ **264.10**/- (Indian Rupees Two Hundred Sixty-Four and Ten Paisa Only) per Equity share].

10) **Proposal / Intention of Promoters, Directors, Key Managerial Personnel(s) or Senior Management Personnel to subscribe to the offer:**

None of the current promoters, directors, key management personnel, senior management personnel of the Company intend to apply/ subscribe to the offer.

11) **The proposed time within which the issue or allotment shall be completed:**

As required under the SEBI (ICDR) Regulations, Subscription shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this special resolution provided that where the issue and allotment of the said Equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

12) **Material terms for Issue of Securities:**

The Subscription Shares would be issued at the below terms:

a) The Subscription Shares are being issued on a preferential basis for a consideration in cash at an issue price of ₹**274.10**/- (Indian Rupees Two Hundred Seventy-Four and Ten Paisa Only) per Equity share (including a premium of ₹ **264.10**/- per Equity share) ("Issue Price"), aggregating upto ₹ **49,99,99,515**/- (Indian Rupees Forty-Nine Crore Ninety-Nine Lakhs Ninety-Nine Thousand Five Hundred Fifteen Only) in accordance with provisions of SEBI ICDR Regulations to the Proposed Allottee.

b) The proposed Subscription shares, once allotted, shall rank *pari passu* with the existing equity shares of the Company in all respects.

c) The Subscription Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals as the case may be.

d) The Subscription Shares to be allotted shall be subject to lock-in for such period, as specified in the provisions of Chapter V of the SEBI ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.

e) The Subscription shares shall be allotted in dematerialized form within a period of 15 days from the date of passing the special resolution by the Members or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the said Subscription Shares is pending on account of pendency of approval of any Regulatory Authority (including but not limited to the Stock Exchanges and/or SEBI), the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

f) The Subscription Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

g) The consideration for Preferential Issue shall be paid to the Company from the bank account of the Proposed Allottee at the time of allotment.

h) Without prejudice to the generality of the above, the issue of the Subscription Shares shall be subject to the terms and conditions as contained in the Explanatory Statement under Section 102 of the Act and Chapter V of the SEBI ICDR Regulations annexed hereto, which shall be deemed to form part hereof.

i) The Subscription Shares so offer and allotted to the Proposed Allottee shall be free and clear of all encumbrances other than any lock-in or transfer restrictions prescribed under the applicable law;

j) The Subscription Shares so allotted to the Proposed Allottee under this resolution shall not be sold/transferred, hypothecated or encumbered in any manner during the period of lock-In period provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under

k) All other terms and conditions shall be set out in the Investor Offer Letters.

**13) The Class of person/name of the Proposed Allottee to whom the allotment is made and the percentage of post-preferential offer capital that may be held by them:**

The Equity shares of the Company would be issued and allotted to following allottee:

| **Name and Category of the proposed Allottee** | **Identity of the Natural person who is the ultimate Beneficial Owner** | No. of Equity Shares and Percentage of Voting rights held pre - Preferential Issue | **No of shares proposed to be issued** | **Relation, if any, with the promoters or person in control of the Company** | **No. of Equity Shares and Percentage of Voting rights to be held Post – Preferential Issue** |
|---|---|---|---|---|---|
| Axana Estates LLP | Mr. Mithun Padam Sacheti | | 8,45,009 | NA | 29,35,077 shares with |

| | | | | | |
|---|---|---|---|---|---|
| (Non-Promoter) | Mr. Siddhartha Sacheti | 20,90,068 shares with 13.76% voting rights. | | NA | 17.25% Voting rights |
| | Mr. Yash Siddhartha Sacheti | | | NA | |
| | Mr. Arpit Khandelwal | | | NA | |
| Plutus Investments India Private Limited<br><br>(Non-Promoter) | Mr. Arpit Khandelwal | 0 | 9,79,141 | NA | 9,79,141 shares with 5.76% Voting rights |
| | Mr. Suresh Chander Koolwal | | | NA | |
| | Mr. Ramesh Siyani | | | NA | |
| **Total** | | | **18,24,150** | | |

***The brief details of share capital are as follows:***

| ***Particulars*** | ***No. of Securities*** |
|---|---|
| ***Pre-preferential issue, total no. of equity shares outstanding as on August 10, 2026 (A)*** | ***1,51,87,609*** |
| *No. of equity shares to be allotted in current preferential issue* ***(B)*** | *18,24,150* |
| ***Post-preferential issue, total no. of equity shares (C)= A+B)*** | ***1,70,11,759*** |

**14) The change in control, if any, in the company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

**15) The percentage of post preferential issue capital that may be held by allottee and change in control, if any, in the issuer consequent to the preferential issue:**

Post Allotment of 8,45,009 Equity Shares to Axana Estates LLP and its total post preferential share holding shall be 29,35,077 with total Voting Rights of 17.25%.

Post Allotment of 9,79,141 Equity Shares to Plutus Investments India Private Limited; its post preferential holding shall be 5.76%.

**16) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any allotment on preferential basis during the current financial year 2026-27.

**17) The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:**

The Proposed Allottees belong to non-promoter category, and the post preferential issue status shall remain unchanged.

The same is given below in the tabular format for better understanding:

| **Name of the proposed Allottee – 1** | Axana Estates LLP |
|---|---|
| **Current Status of the Allottee** | Non-Promoter, Body Corporate |

| | |
|---|---|
| **Proposed Status post Preferential Issue** | Non-Promoter, Body Corporate |

| | |
|---|---|
| **Name of the proposed Allottee - 2** | Plutus Investments India Private Limited |
| **Current Status of the Allottee** | Non-Promoter, Body Corporate |
| **Proposed Status post Preferential Issue** | Non-Promoter, Body Corporate |

**18) Undertaking for Re-computation of Issue Price:**

As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable.

**19) Undertaking that if the amount payable on account of the re-computation of price is not paid:**

As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, if there would be any requirement, the Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity shares shall continue to be locked in till the time such amount is paid by the Allottee.

**20) Disclosures under Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:**

Neither the Company nor any of its directors or promoters have been declared as wilful defaulter or fraudulent borrower as defined under the ICDR Regulations. The proposed preferential issue is not being made to any person who shares land border with India.

**21) Lock-in:**

One of the Proposed Allottee, Axana Estates LLP holds 20,90,068 as pre-preferential allotment shareholding in the Company, which is required to be locked in from the Relevant Date up to a period of 90 trading days from the date of the trading approval as specified under Regulation 167(6) of the ICDR Regulations.

**22) Practicing Company Secretary's Certificate:**

As required in Regulation 163(2) of the ICDR Regulations, a certificate from M/s Makarand M. Joshi & Co, Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days till the date of end of remote e-voting, between 10:00 a.m. and 6:00 p.m. The said certificate is available on the website of the company at www.kaya.in at https://kaya.in/media/wysiwyg/investor/pdf/pcs-certificate-preference-issue.pdf

**23) Listing:**

The Company shall make an application to the National Stock Exchange of India Limited and BSE Limited, on which the existing equity shares of the Company are listed, for listing of the proposed Subscription Shares. The Subscription Shares to be allotted to the Proposed Allottee shall be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be. The proposed Subscription Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects.

24) The pre issue and post issue shareholding pattern of the company:

| | | Pre-Issue | | | Post Issue | |
|---|---|---|---|---|---|---|
| Sr. No. | Category | Total No. of Shares Held (A) | % of shareholding (B) | No. of Equity Shares to be Allotted (c) | No. of Shares held D= (A+C) * | % of shareholding (E)* |
| A | Promoters and Promoter Group Holding: | | | | | |
| 1 | Indian: | | | | | |
| a) | Individual/HUF | 76,34,484 | 50.27 | - | 76,34,484 | 44.84 |
| | Sub Total | | - | | | - |
| b) | Any Other (Bodies Corporate) | | - | | | - |
| | Sharrp Ventures Capital Private Limited | 1,76,440 | 1.16 | - | 1,76,440 | 1.04 |
| | Sub Total | 78,10,924 | 51.43 | - | 78,10,924 | 45.91 |
| 2 | Foreign Promoters | | - | | | - |
| | Total (A) | **78,10,924** | **51.43** | **-** | **78,10,924** | **45.91** |
| | | | - | | | - |
| B | Public Holding/Non-Promoter Holding: | | | | | |
| 1 | Institutions: | | - | | | - |
| a) | Mutual funds | | - | | | - |
| b) | Venture Capital Funds | | - | | | - |
| c) | Alternative Investment Funds | 4,53,497 | 2.99 | - | 4,53,497 | 2.67 |
| d) | Banks | 4 | 0.00 | - | 4 | 0.00 |
| e) | NBFCs registered with RBI | | - | | | - |
| f) | Any Other (Institutions (Domestic)) | 160 | 0.00 | - | 160 | 0.00 |
| g) | Qualified Institutional Buyer (QIB) | | - | | | - |
| h) | Foreign Portfolio Investor | 1,07,487 | 0.71 | - | 1,07,487 | 0.63 |
| h) | Foreign Bodies Corporate | | - | | | - |
| | TOTAL B1 | 5,61,148 | 3.69 | - | 5,61,148 | 3.30 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **2** | **Non-Institution:** | | - | | | - |
| **a)** | **Private corporate bodies** | | - | | | - |
| **b)** | **Directors and relatives (Independent Director and his relatives)** | | - | | | - |
| **c)** | **Indian public (Resident Individuals)** | | - | | | - |
| **d)** | **Key Managerial Personnel** | | - | | | - |
| **e)** | **Non-Resident Indians (NRIs)** | 1,54,249 | 1.02 | - | 1,54,249 | 0.91 |
| **f)** | **Investor Education and Protection Fund (IEPF)** | | - | | | - |
| **g)** | **Foreign Companies** | | - | | | - |
| **h)** | **Bodies Corporate** | 4,93,945 | 3.25 | 9,79,141 | 14,73,086 | 8.66 |
| **i)** | **Any Other (specify)** | 61,67,343 | 40.61 | 8,45,009 | 70,12,352 | 41.22 |
| | **TOTAL B2** | 68,15,537 | 44.88 | | 86,39,687 | 50.79 |
| | **Sub Total (B)** | 73,76,685 | 48.57 | | 92,00,835 | 54.09 |
| | **TOTAL (A+B)** | **1,51,87,609** | **100.00** | **18,24,150** | **1,70,11,759** | **100.00** |

***Notes:***

*The percentage of post issue equity shareholding is the expected shareholding in the company upon consummation of the allotment of the equity shares offered under the preferential issue [i.e. aggregate of the following: current outstanding equity shares (1,51,87,609) and proposed equity shares (18,24,150) and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of pre-issue shareholding pattern was prepared.*

**25) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:**

| S. No. | Name of Proposed Allottee | Name of Ultimate Beneficial Owner of the Proposed Allottee |
|---|---|---|
| 1. | Axana Estates LLP | Mr. Mithun Padam Sacheti |
| | | Mr. Siddhartha Sacheti |
| | | Mr. Yash Siddhartha Sacheti |
| | | Mr. Arpit Khandelwal |
| 2. | Plutus Investments India Private Limited | Mr. Arpit Khandelwal |
| | | Mr. Suresh Chander Koolwal |
| | | Mr. Ramesh Siyani |

## 26) Other Disclosure:

The Company hereby confirms that the Company;

- None of its Directors or Promoter is a fugitive economic offender or willful defaulter or a fraudulent borrower as defined under the ICDR Regulations;
- The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations;
- As the equity shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- Provisions of Regulation 166A of the Chapter V of ICDR Regulations are not applicable to the Company as the proposed Preferential Issue does not envisage change in control or allotment of more than 5% of the post issue fully diluted share capital of Company to an allottee.
- One of the Proposed Allottee, Axana Estates LLP holds 20,90,068 shares in the Company preceding the relevant date and hence the provision of Regulation 159(1) of ICDR Regulations governing Selling or transferring of any equity shares of the issuer during the 90 trading days preceding the relevant date is applicable.
- A certificate has been obtained from Makarand M. Joshi & Co., Practicing Company Secretaries, as required under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issue of Equity Shares is being made in accordance with the provisions of the ICDR Regulations.

## 27) Undertakings:

The Company hereby undertakes that:

(a) The Company is in compliance with the conditions for continuous listing, as specified in the listing agreement with the stock exchanges where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations;

(b) The Company has obtained the permanent account numbers of the Proposed Allottee;

(c) The Proposed Allottee have confirmed that they have not sold any equity shares of the Company during the 90-trading days preceding the Relevant Date, in line with Regulation 159 of the SEBI ICDR Regulations;

(d) As the equity shares have been listed for a period of more than 90-days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable and accordingly, the undertaking specified in SEBI ICDR Regulations is not required to be submitted by the Company; and

(e) The Company shall make an application seeking in-principal approval to the stock exchange(s), on the same day when this notice of EGM is circulated for seeking shareholders' approval by way of special resolution.

## 28) Dues regarding SEBI, Stock Exchange(s) or Depositories:

There are no outstanding dues of the Company payable to SEBI, Stock Exchange or Depositories.

## 29) Principal terms of assets charged as securities:

Not applicable.

**30) Shareholding Interest of every Promoter, Director and KMPs to the extent of 2% or more in any body corporate, which is a proposed allottee:**

There is no shareholding interest of any existing promoter, director and KMPs, to the extent of 2% or more in any body corporate, which is a proposed allottee.

**31) Disclosure of Interest of directors/KMPs:**

Nil

**Recommendation of the Board of Directors:**

As per Section 42 of the Act read with rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities on a private placement basis, is required to obtain the prior approval of the members for each of the offers and invitations.

Further, in terms of Regulation 160(b) of the SEBI ICDR Regulations, a special resolution needs to be passed by members of a listed company to issue equity shares on preferential basis.

The approval of the members is accordingly being sought by way of passing 'Special Resolution' under Sections 42, and 62(1)(c) of the Act read with the rules made thereunder, and Regulation 160(b) of the SEBI ICDR Regulations, for Item no. 01 of the Notice.

None of the Directors or Key Managerial Personnel of the Company, including their relatives, are in, anyway, concerned or interested, in the above resolution.

The Board, accordingly, recommends the special resolution as set forth in Item no. 01 of this Notice for approval of the members.

**Item No.2**

The members of the Company at the 18th Annual General Meeting held on September 29, 2021, had approved the re-appointment of Mr. Harsh Mariwala as Chairman and Managing Director (CMD) for a period of 5 years, effective from November 1, 2021, to October 31, 2026. And his tenure as CMD is due to conclude on October 31, 2026.

Upon completion of his present term as Chairman and Managing Director on October 31, 2026, Mr. Harsh Mariwala will step down from formal designation of Managing Director and continue on the Board of the Company as a Non-Executive Director with effect from November 01, 2026.

Further, pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), no listed entity shall appoint or continue the appointment of a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

Mr. Harsh Mariwala has attained the age of 75 (Seventy Five) and hence approval is being sought for the continuation of his Directorship as per Regulation 17(1A) of the SEBI Listing Regulations. Accordingly, approval of the Members by way of a Special Resolution is being sought pursuant to Regulation 17(1A) of the SEBI Listing Regulations for his continuation on the Board as a Non-Executive Chairman of the Company.

The Board of Directors ("Board") at its meeting held on August 3, 2026, and recommendation of the Nomination and Remuneration Committee, recommended the re-appointment and continuation of Mr.

Harsh Mariwala's Directorship as a Non-Executive Director of the Company, liable to retire by rotation from November 01, 2026.

Mr. Harsh Mariwala, has made an unparalleled contribution to the growth and development of the Company since its incorporation. Considering, his rich industry experience, strategic vision and continued active involvement in the affairs of the Company and his role as Promoter/Chairman of the Board, the Board is of the opinion that it will be in the interest of the Company to approve the appointment and continuation of Mr. Harsh Mariwala's Directorship as a Non-Executive Director of the Company.

The Company has received from Mr. Harsh Mariwala, his consent to act as Director of the Company in terms of Section 152 of the Act, declaration that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 and other requisite consents, declarations, and disclosure as applicable.

The Board is of the opinion that the continued association of Mr. Harsh Mariwala, as Chairman and Non-Executive Director would be beneficial to the Company and would ensure continuity of leadership, effective succession management and long-term strategic direction. In the opinion of the Board, his appointment is in the best interests of the Company and its stakeholders.

The information required to be disclosed pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable statutory requirements forms part of this Notice.

Except Mr. Harsh Mariwala, Mr. Rishabh Mariwala, Mr. Rajendra Mariwala and their relatives, none of the other Directors, Key Managerial Personnel, of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution proposed in Item No.

The Board recommends the Special Resolution set out at Item No. 2 for approval of the Members.

**Item No. 3**

The term of Mr. Rishabh Mariwala (DIN: 03072284) as Managing Director of the Company shall commence with effect from November 1, 2026, pursuant to the proposed succession plan approved by the Board of Directors.

Mr. Rishabh Mariwala has been associated with the Company and has played important role in shaping its strategic direction and growth initiatives. His deep understanding of the Company's business, combined with his leadership experience and industry knowledge, positions him well to lead the Company in its next phase of growth.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its Meeting held on August 03, 2026, approved the appointment of Mr. Rishabh Mariwala, as the Managing Director of the Company for a period of five (5) consecutive years commencing from November 1, 2026 and ending on October 31, 2031 (both days inclusive), subject to the approval of the Members.

The principal terms and conditions of his appointment are as follows:

- **Designation:** Managing Director
- **Tenure:** Five (5) consecutive years from November 1, 2026 to October 31, 2031 (both days inclusive)
- **Remuneration:** Nil Remuneration. However, he shall be entitled to reimbursement of actual business-related expenses incurred in the discharge of his duties and such sitting fees, if any, as may be permissible under applicable law and approved by the Board.

- **Retirement by Rotation:** Liable to retire by rotation. His retirement by rotation and re-appointment shall not constitute a break in his tenure as Managing Director.

The Company has received from Mr. Rishabh Mariwala, his consent to act as Managing Director of the Company, disclosure of interest, declaration confirming that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013, and confirmation that he has not been debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other statutory or regulatory authority.

The details required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings and other applicable provisions are provided in the Annexure forming part of this Notice.

Except Mr. Harsh Mariwala, Mr. Rishabh Mariwala, Mr. Rajendra Mariwala and their relatives, none of the other Directors, Key Managerial Personnel, of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution proposed in Item No.03.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 03 of the Notice for approval of the Members.

**Item No.4**

The Members of the Company had approved the Kaya Employee Stock Option Plan 2021 ("Kaya ESOP Plan 2021" or "Plan") through Postal Ballot Resolution passed on January 13, 2022, for grant of employee stock options to the eligible employees of the Company and its subsidiaries, whether in India or outside India, as subsequently amended by the members from time to time.

Pursuant to the said approval and subsequent amendents to the Plan, the aggregate ESOP Pool under the plan currently stands at 8,03,204 Options. The present proposal for further increase in the ESOP Pool is being made in accordance with the terms of the Kaya ESOP Plan 2021.

In order to continue to attract, retain, reward and motivate key talent and to provide adequate headroom for future grants under the Plan, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the Members, a further increase in the aggregate number of Options that may be granted under the Kaya ESOP Plan 2021 from the existing 8,03,204 Options to 12,03,204 Options, by addition of 4,00,000 Options.

Accordingly, the Company proposes to amend the Kaya ESOP Plan 2021 to revise the overall option pool and to suitably amend the relevant clauses of the Plan. Save and except the aforesaid increase in the aggregate option pool and the consequential amendments to the relevant clauses, all other terms and conditions of the Kaya ESOP Plan 2021 shall remain unchanged.

The details of the proposed amendments in the relevant clauses of Kaya ESOP Plan 2021 are set out below:

| **Clause No.** | **Existing provision** | **Proposed amendment** |
|---|---|---|
| 9.1 | Subject to Clause 22 of this Plan, the maximum number of Shares that may be issued pursuant to Exercise of Options granted to the Participants under this Plan and the Notified Schemes shall not | Subject to Clause 22 of this Plan, the maximum number of Shares that may be issued pursuant to Exercise of Options granted to the Participants under this Plan and the Notified Schemes shall not exceed |

| Clause No. | Existing provision | Proposed amendment |
|---|---|---|
| | exceed 8,03,204 (Eight Lakhs Three Thousand Two Hundred and Four) Shares. The Company reserves the right to increase or reduce such number of Shares as it deems fit. Notwithstanding the foregoing, Shares with respect to which an Option is granted under this Plan or any of the Notified Scheme that remain unaccepted, or unexercised at the time of expiration, or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Company through the Nomination and Remuneration Committee may, at their discretion, Grant such Options within the overall limit determined in accordance with the Notified Scheme under this Plan. | 12,03,204 (Twelve Lakhs Three Thousand Two Hundred and Four) Shares. The Company reserves the right to increase or reduce such number of Shares as it deems fit. Notwithstanding the foregoing, Shares with respect to which an Option is granted under this Plan or any of the Notified Scheme that remain unaccepted, or unexercised at the time of expiration, or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Company through the Nomination and Remuneration Committee may, at their discretion, Grant such Options within the overall limit determined in accordance with the Notified Scheme under this Plan. |
| 10.3 | The Options shall be granted to Eligible Employees as decided by the Committee from time to time. Such Options shall be subject to all applicable terms and conditions stipulated herein. Further, the maximum number of options to be granted per employee shall not exceed 1% of the paid-up equity share capital of the Company as on the grant date, unless approved by the shareholders, specifically. The total number of options granted in aggregate under the Plan shall not exceed the limit specified i.e. 8,03,204 (Eight Lakhs Three Thousand Two Hundred and Four) options. | The Options shall be granted to Eligible Employees as decided by the Committee from time to time. Such Options shall be subject to all applicable terms and conditions stipulated herein. Further, the maximum number of options to be granted per employee shall not exceed 1% of the paid-up equity share capital of the Company as on the grant date, unless approved by the shareholders, specifically. The total number of options granted in aggregate under the Plan shall not exceed the limit specified i.e. 12,03,204 (Twelve Lakhs Three Thousand Two Hundred and Four) options. |

The disclosures as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6(2) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with Part C of Schedule I are set out below.

**1. Brief description of the Scheme**

KAYA ESOP Plan 2021 is an incentive plan for the welfare of the employees of the Company and of its Subsidiaries. Under this Plan, various schemes shall be notified and under each Scheme, eligible employees shall be granted Stock Options by the Board/ Nomination and Remuneration Committee. Options granted under the notified Scheme/s shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment of equity shares of the Company.

**2. The total number of stock options to be granted**

The total number of Options to be granted to the employees of the Company and of its Subsidiaries under KAYA ESOP Plan 2021 shall not exceed at any time 12,03,204 The aforesaid limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company from time to time.

Each stock option when exercised and allotted shall be converted into one fully paid-up equity share of Rs. 10/- each.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation or termination of the employees or otherwise, would be available for re-grant at a future date for which no further approval of shareholders would be required.

**3. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme**

Eligible Employee shall mean:

(i) an employee as designated by the Company, who is exclusively working in India or outside India; or

(ii) a director of the Company, whether a whole time director (as defined under relevant provisions of the Act) or not, including a non-executive director who is not a promoter or member of the promoter group;

(iii) employee as defined in clauses (i) or (ii), of a group company including a Subsidiary Company or an associate company of the Company, in India or outside India; but shall not include:

a) an employee who is a promoter or a person belonging to the promoter group; or

b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.\

c) an independent director (within the meaning of the Act and SEBI Listing Regulations, as applicable)

**4. Requirement of vesting and period of vesting**

All options granted on any date shall vest not earlier than 1 (one) year from the date of grant of options. The options granted shall vest as long as the employee continues to be in the employment of the Company or its Subsidiary(ies).

The Nomination and Remuneration Committee may specify certain vesting conditions pursuant to which the Options may vest with the relevant Eligible Employee. The specific vesting schedule and vesting conditions would be determined by the Nomination and Remuneration Committee and identified in the grant letter issued to the eligible employee.

The Options may lapse, forfeit, expire, or vest on an accelerated basis, as applicable, in the event of cessation of employment under circumstances such as resignation, termination, superannuation, death, permanent incapacity or any other such events, in accordance with the provisions of the Kaya ESOP Plan 2021.

**5. Maximum period within which the options shall be vested**

All options granted on any date shall vest not earlier than 1 (one) year from the date of grant of options.

The Nomination and Remuneration Committee may specify certain vesting conditions pursuant to which the Options may vest with the relevant Eligible Employee. The specific vesting schedule and vesting conditions would be determined by the Nomination and Remuneration Committee and identified in the grant letter issued to the eligible employee.

**6. Exercise price, pricing formula or pricing methodology**

The exercise price of the Options shall be such price as may be determined by Nomination and Remuneration Committee in accordance with the Kaya ESOP Plan 2021 and applicable law and may be specified in the grant letter issued to the eligible employee. The Exercise Price may be equal to or less than the market price of the Equity Shares of the Company one date prior to the date of Grant, as determined by the Nomination and Remuneration Committee from time to time but shall not be less than the face value of the underlying Equity Share

**7. Exercise period and process of exercise**

The vested options shall be allowed for exercise on and from the date of vesting. The vested options need to be exercised within a maximum period of 1 (One) year from the date of vesting of such options. The vested Option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such vested Options in such manner and on such format as may be prescribed. The vested Options shall lapse if not exercised within the specified exercise period.

**8. The appraisal process for determining the eligibility of employees for the Scheme**

The appraisal for determining the eligibility of the employees shall be decided by the Nomination and Remuneration Committee and will be based on the criteria such as grade of the employee, the date of joining of the employee, performance evaluation, current remuneration, period of service, industry experience and such other criteria that may be decided by the Nomination and Remuneration Committee at its sole discretion.

**9. Maximum number of options to be issued per employee and in aggregate**

The maximum number of Options that may be granted to an eligible employee under a particular Scheme notified under the KAYA ESOP Plan 2021, during any one year, shall not exceed 1% of the paid-up equity share capital of the Company as on the grant date, unless approved by the shareholders, specifically. The total number of options granted in aggregate under the Plan shall not exceed the limit specified under clause 2 above i.e. 12,03,204 Options.

**10. Maximum quantum of benefits to be provided per employee under the Scheme**

The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to difference between the option exercise price and the market price of the shares on the exercise date.

**11. Whether the Scheme(s) is to be implemented and administered directly by the company or through a trust**

The Plan and the Scheme/s to be notified thereunder shall be implemented and administered directly by the Company.

**12. Whether the Scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both**

The Plan and the Scheme/s to be notified thereunder contemplates fresh/new issue of shares by the Company.

**13. The amount of loan to be provided for implementation of the Scheme(s) by the company to the trust, its tenure, utilisation, repayment terms, etc.**

The Company is not providing any loan for the Plan as Company is directly implementing the Plan and the Scheme/s to be notified thereunder through fresh/new issue of shares.

**14. Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the Scheme(s)**

Not applicable, since the Scheme is implemented directly by the Company and not through a trust.

**15. A statement to the effect that the company shall conform to the accounting policies specified in the Regulations**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB Regulations.

**16. The method which the company shall use to value its options**

The Company shall use the Fair Value Method for valuation of the Options as prescribed under IND AS 102 or under any Accounting Standard, as applicable, notified by appropriate authorities from time to time.

**17. Lock In**

The shares issued pursuant to exercise of options shall not be subject to any lock-in period.

**18. Terms & conditions for buyback, if any, of specified securities covered under these regulations.**

As on date, no buyback of the options / specified securities is contemplated by the Company as a part of the KAYA ESOP Plan 2021. However, the KAYA ESOP Plan 2021 provides that the Board and/or the Committee shall, subject to compliance with Applicable Laws and the limitations set out in the Plan, inter alia, determine the procedure for buy-back of specified securities (as defined under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018) issued under the SEBI Regulations, 2021, if to be undertaken at any time by the Company.

Pursuant to applicable provisions of the Act, Rules thereunder and SEBI (SBEB) Regulations, the matters proposed in Item Nos. 04 of this Notice, are put up for approval of the Members, by way of Special Resolutions.

The Board recommends the Special Resolutions set out at item nos.04 for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions, except to the extent of the stock options that may be granted to them, if any, under the Kaya ESOP Plan 2021.

**By the Order of the Board**
**For Kaya Limited**

**Sd/-**
**Shilpa Rathi**
**Company Secretary and Compliance Officer**
**Membership No. A27457**

**Registered Office:**
23/C, Mahal Industrial Estate, Mahakali Caves Road Near Paperbox Lane,
Andheri (East), Mumbai City, Mumbai, Maharashtra, India, 400093
**CIN:** L85190MH2003PLC139763
**Email. ID:** investorrelations@kayaindia.net
**Tel No.:** 022-6619 5000
**Website:** www.kaya.in

**Place:** Mumbai
**Date:** August 10, 2026

**Information required under regulation 36(3) of the SEBI Listing Regulation with respect to Director's Appointment**

| **Particulars** | **Mr. Harsh Mariwala** | **Mr. Rishabh Mariwala** |
|---|---|---|
| **Proposed Designation** | Chairman- Non-Executive Director | Managing Director |
| **Director Identification Number** | '00210342 | 03072284 |
| **Age (in years)** | 75 | 44 |
| **Date of first appointment** | March 27, 2003 | May 19, 2021 |
| **Qualification** | Graduate Sydenham College of Commerce | Graduate from Zarb School of Business, Hofstra University, New York, USA |
| **Experience** | over 50 years | 17 years |
| **Proposed Terms & Condition** | Non -Executive & Non-Independent Director | Executive Director of the Company, liable to retire by rotation |
| **Details of remuneration last drawn (in Rs.)** | Nil | Sitting Fee of Rs. 4,00,000/- ( As on Notice Date) |
| **Details of remuneration proposed** | Nil | Nil Remuneration. However, he shall be entitled to reimbursement of actual business-related expenses incurred in the discharge of his duties and such sitting fees, if any, as may be permissible under applicable law and approved by the Board |
| **Shareholding in the Company as on the date of this report** | 407492 equity shares of Rs. 10/- each | 2,62, 000 equity shares of Rs. 10/- each |
| **Relationship with other directors, Manager & KMP** | Mr. Rishabh Mariwala, Non-Executive Director of the Company and Member of the Promoter group is his Son. Mr. Harsh Mariwala and Mr. Rajendra Mariwala are first cousins. | Mr. Harsh Mariwala is the father of Mr. Rishabh Mariwala. Mr. Rishabh Mariwala is the nephew of Mr. Rajendra Mariwala. |
| **Directorships** | 1. Marico Limited | Marico Limited |
| | 2. Marico Innovation Foundation | Marico Innovation Foundation |
| | 3. Sharrp Consumer Wellbeing Solutions Pvt Ltd | Sharrp Ventures Capital Private Limited |
| | 4.Ascent India Foundation | Sharrp Consumer Wellbeing Solutions Private Limited |
| | 5.Mariwala Health Foundation | Aqua Centric Private Limited |
| | 6. Aqua Centric Private Limited | Marico Health Initiative INC |
| | 7.Sharrp Ventures Capital Private Limited | |
| | 8. Eternis Fine Chemicals Limited | |
| | 9.Thermax Limited | |
| | 10.Mariwala Health Initiative INC | |
| | 11. Halite Personal Care India Private Limited | |
| **Name of the entity in which the Director holds memberships & chairpersonship (incl. Kaya) covers two committees namely, Audit Committee and Stakeholders' Relationship Committee and excludes Committee position held in private limited Companies, foreign Companies and Section 8 Companies** | 1 Kaya Limited - Member of Stakeholders Relationship Committee | 1 Kaya Limited - Member of Audit Committee & Stakeholders Relationship Committee |
| **No. of Board Meetings attended during FY 2026-27** | 3 of 3 | 3 of 3 |
| **Brief Profile** | Mr. Harsh Mariwala leads Marico Limited as its Chairman.<br><br>He established the Marico Innovation Foundation in 2003 which works towards nurturing innovations in India and started ASCENT Foundation in 2012, a peer-learning entrepreneurial platform.<br><br>Mr. Mariwala founded the Mariwala Health Initiative (MHI), with the philanthropic aim of giving back to society. Sharrp Ventures is their Family Office.<br><br>In the recent past, Mr. Mariwala has received the EY Entrepreneur of the year award 2020 for India, the AIMA Lifetime Achievement Award for Management 2021, the Lifetime Achievement Award at the Mint India Investment Summit 2024, the Lifetime achievement award by Business Today in 2025, & the AIMA Managing India Award for Lifetime Contribution 2026. | Rishabh, a second-generation family business entrepreneur. He is a graduate from Zarb School of Business, Hofstra University, New York, USA. His first brush with startups was being part of core team who developed Kaya life. In 2010, he launched his mother's hobby "Soap Opera" which started with a line of hand made soaps. While working here Rishabh founded Sharrp Ventures - the Mariwala Family Office, and presently is the Managing Partner. Sharrp Ventures is a multi-asset class investment firm with investments across leading funds, private companies and listed equities in India and other global markets. The firm manages the proprietary capital of the Harsh Mariwala family, founder of Marico Ltd, one of India's most well respected FMCG companies with a market cap of ~$8.5Bn. With deep networks across the entrepreneurial ecosystem, Sharrp invests long-term patient capital and supports its portfolio companies through multiple stages of their growth and evolution. We are an early and consistent partner to ethical entrepreneurs who are building enduring companies. The firm has delivered top decile returns across asset classes with early investments in industry defining companies including Nykaa and Mamaearth. |
| **nature of expertise in specific functional areas** | Corporate Strategy and Planning, Operations & Process Optimization, Corporate Governance, Risk & Compliance, Leadership, Entrepreneurship, Business & Consumer Understanding, Brand Building, Retail & Go to market strategy, Financial & Accounting and Human Capital Management | Corporate Governance, Risk & Compliance,Leadership,Entrepreneurship,Brand Building,New Age Consumer Channel & Digital Skills,Retail & Go to market strategyand Human Capital Management |